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Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number DAVID R. WEINSTEIN (State Bar No. 082881) GIL HOPENSTAND (State Bar No. 225899) WEINSTEIN, WEISS & ORDUBEGIAN LLP 1925 Century Park East, Suite 1150 Los Angeles, California 90067-2712 Telephone (310) 203-9393; Facsimile (310) 203-8110	FOR COURT USE ONLY <div style="border: 1px solid black; padding: 5px; text-align: center;">FILED MAY 15 2006 <small>CLERK U.S. BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA Deputy Clerk</small></div>
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	
In re: STEVEN OSCHEROWITZ and SUSAN OSCHEROWITZ, and UNIVERSAL MERCHANTS, INC., a Delaware corporation, Debtor(s).	CASE NO.: LA 04-22926-BB (Substantively Consolidated with LA 04-31426-BB)

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 6/7/06	Time: 10:00 a.m.
Location: Courtroom 1475, 225 E. Temple Street, Los Angeles, CA 90012	

Type of Sale: ☒ Public ☐ Private Last date to file objections: 5/24/06

Description of Property to be Sold: Estate's rights, title and interests in 25% of an apartment building at 6153 Lexington Avenue, Los Angeles, California and at 1226 N. El Centro Avenue, Los Angeles, California

Terms and Conditions of Sale: See attached.

Proposed Sale Price: \$365,000

Overbid Procedure (If Any): See attached.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Gil Hopenstand
Weinstein, Weiss & Ordubegian LLP
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Date: 5/12/06

THE TERMS OF THE LEXINGTON SALE

A. Conditions of the Sale.

The sale is subject to Bankruptcy Court approval, which will necessarily include an overbid process.

B. Overbidding Procedures.

1. The minimum initial overbid shall be \$30,000.00 above \$365,000.00 for the Estate's rights, title and interests in the Lexington Property; any subsequent overbids shall exceed the last offering price by not less than \$15,000.00.

2. A minimum deposit of \$39,500.00 by cashier's check, payable to "David L. Ray, Chapter 7 Trustee" must accompany any overbid offer and is forfeitable and non-refundable if the overbid is accepted and the sale does not close within eleven (11) days of the date on which the Order approving the sale of the Lexington Property is entered by the Court.

3. The proponent of each overbid must submit at the time that the overbid is presented evidence of the financial ability to purchase the Estate's rights, title and interests in the Lexington Property, which evidence must, at a minimum, include a demonstration of a firm financing commitment from a recognized lender and/or sufficient liquid assets on deposit, all to the satisfaction of the Trustee.

4. All overbids must provide for payment of the entire Purchase Price in cash within eleven (11) days of the date on which the Order approving the sale of the Lexington Property is entered by the Court.

5. All due diligence investigations shall be conducted prior to the June 7, 2006 hearing. The Trustee shall undertake to make the Lexington Property available for inspection, prior to the Court hearing, upon reasonable notice to the Trustee's counsel.

6. At the conclusion of the hearing on the motion, the Court shall determine the highest and best offer for the Estate's rights, title and interests in the Lexington Property and the Trustee shall proceed to consummate the sale of the Lexington Property in accordance with such offer to the highest and best bidder and execute a quitclaim deed without further notice to creditors or hearing before this Court.